



ACS/CO/CS/563/2019-20

25th September 2019

To,
The General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400001

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block
Bandra Kurla Complex, Bandra East
Mumbai 400 051

Sub: Closing of the Qualified Institutions Placement of equity shares of face value of ₹ 2 each (the "Equity Shares") by Axis Bank Limited (the "Bank") to Qualified Institutional Buyers in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and Section 42 of the Companies Act, 2013 (Including the rules made thereunder) (the "Issue").

Dear Sir,

This is with reference to our letter dated 19th September 2019 with respect to the meeting of the Committee of Whole-Time Directors ("Committee") held on 19th September 2019, which had approved the opening of the Issue and intimated about the meeting of the Committee to be held on 25th September 2019.

We wish to inform you that the Committee of the Bank, at its meeting held today, has decided to close the Issue today i.e. 25th September 2019 and has accorded its consent for the issue of 19,87,28,139 Equity Shares of Rs. 2 each of the Bank at a price of ₹ 629 per Equity Share, which is at a discount of 4.91% (i.e. ₹ 32.50 per Equity Share) to the floor price of ₹ 661.50 per Equity Share, determined as per the formula prescribed under Regulation 176(1) of the SEBI ICDR Regulations for an aggregate value of ₹ 1,24,99,99,99,431 (Including ₹ 1,24,60,25,43,153 towards share premium), in accordance with the provisions of Section 42 of the Companies Act, 2013 and Chapter VI of the SEBI ICDR Regulations.

The Committee also approved and finalized the Confirmation of Allocation Note to be sent to Eligible QIBs pursuant to the Issue.

The Committee's meeting which commenced today at 10.15 p.m. concluded at 10.50 p.m. A certified copy of the resolution passed by the Committee for closing of the Issue is enclosed herewith, for your information and records.

Please also find attached herewith a copy of the Press Release in this regard.

Kindly take the above notification on record and the same may be treated as compliance under applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you

Yours Sincerely,
For Axis Bank Limited


Girish V. Koliyote
Company Secretary



Encl: Certified copy of the resolution and press release.



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE COMMITTEE OF WHOLE-TIME DIRECTORS OF AXIS BANK LIMITED AT ITS MEETING HELD ON 25th SEPTEMBER 2019

RESOLUTION FOR ISSUE CLOSING

"RESOLVED THAT pursuant to the powers conferred on the Committee by the Board of Directors of the Bank, at its meeting held on 20th July 2019, the Qualified Institutions Placement of the Bank (the "**Issue**") opened pursuant to the resolution passed by the Committee on 19th September 2019, be and is hereby declared as closed today, i.e., on 25th September 2019."

"RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned authorities under the hands of the Company Secretary of the Bank, wherever required."

For Axis Bank Limited

A handwritten signature in blue ink, appearing to read 'Girish V. Koliyote'.

Girish V. Koliyote
Company Secretary



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Press Release

Axis Bank Limited Announces Qualified Institutions Placement to raise Rs. 12,500 crores

Mumbai, India; September 25, 2019:

Axis Bank Limited, one of India's largest private sector banks announced the opening of its Qualified Institutions Placement ("QIP") last week to raise funds to enhance its capital adequacy, in accordance with the regulatory requirements, for its growth strategy and for general corporate purposes. The QIP was approved by the shareholders of the Bank through a postal ballot on August 21, 2019.

We understand that the transaction is the largest ever QIP by a private sector issuer in India. Despite a challenging macro-economic and market environment, the placement has witnessed strong reception from the global and domestic investor community. The deal was oversubscribed with the aggregate final transaction size being Rs. 12,500 crores.

The QIP issuance was done at a price of Rs. 629 per Equity Share at a tight discount of 1.44% over the closing price of the issue opening date i.e. September 19, 2019. The QIP issuance price of Rs. 629 per Equity Share is at a discount of 4.91% to the floor price of Rs. 661.50 per Equity Share, determined as per the SEBI formula. The transaction was anchored by several large marquee foreign portfolio investors, domestic mutual funds and insurance companies.

Mr. Amitabh Chaudhry, MD & CEO, Axis Bank said, "The reception for the QIP is an endorsement of Axis Bank and its strong fundamentals. We are deeply honored by the faith that all stakeholders from the financial community have placed on the Axis Bank franchise and the continued support from investors. We are excited about the opportunities that would be created through this capital raise. We will strive to ensure that we continue our growth journey and keep delivering the best value to our customers, shareholders and investors consistently and on a sustainable basis."

About Axis Bank:

Axis Bank is the third largest private sector bank in India. Axis Bank offers the entire spectrum of services to customer segments covering large and mid-corporates, SME, agriculture and retail businesses. With its 4,094 domestic branches (including extension counters) and 11,950 ATMs across the country as on June 30, 2019, the network of Axis Bank spreads across 2,380 cities and towns, enabling the Bank to reach out to a large cross-section of customers with an array of products and services. The Bank also has ten overseas offices, with branches in Colombo, DIFC, Hong Kong, Shanghai and Singapore and representative offices in Dubai, Abu Dhabi, Sharjah and Dhaka and a subsidiary in London.



Disclaimer:

This press release is for general information purposes only, without regard to specific objectives, financial situations and needs of any particular person, and does not constitute or form part of any offer or invitation or inducement to sell, or a solicitation of any offer, to purchase or sell any securities of Axis Bank Limited ("Bank"), nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment therefore. In particular, this press release is not intended to be a prospectus or offer document under the applicable laws of any jurisdiction, including India. This press release should not be considered as a recommendation that any investor should subscribe for or purchase any securities of the Bank and should not be used as a basis for any investment decision.

This document is not an offer for sale of any securities in the United States. The shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws.

